



Registration of a Charge

Company Name: **TOGETHER ENERGY LIMITED**

Company Number: **SC533489**



Received for filing in Electronic Format on the: **01/12/2021**

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Details of Charge

Date of creation: **23/11/2021**

Charge code: **SC53 3489 0008**

Persons entitled: **WARRINGTON BOROUGH COUNCIL**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DAC BEACHCROFT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 533489

Charge code: SC53 3489 0008

The Registrar of Companies for Scotland hereby certifies that a charge dated 23rd November 2021 and created by TOGETHER ENERGY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st December 2021 .

Given at Companies House, Edinburgh on 2nd December 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

FLOATING CHARGE

by

TOGETHER ENERGY LIMITED

as Chargor

in favour of

WARRINGTON BOROUGH COUNCIL

as Chargee

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THIS FLOATING CHARGE is entered into by:

- (1) **TOGETHER ENERGY LIMITED** a company incorporated in Scotland (registered number: SC533489) and whose registered office is at Erskine House, North Avenue, Clydebank Business Park, Clydebank, Dunbartonshire, Scotland G81 2DR, United Kingdom as the "Chargor"; and
- (2) **WARRINGTON BOROUGH COUNCIL** a local authority governed by the Local Government Act 1972, whose principal office is at East Annexe, Town Hall, Sankey Street, Warrington, WA1 1UH as the "Chargee".

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Floating Charge:

"**Business Day**" means a day other than a Saturday or Sunday when banks are open for business in Edinburgh and London;

"**Charged Assets**" means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed;

"**Default Rate**" means 2% per annum;

"**Disposal**" means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person;

"**Enforcement Time**" means any time at which an Event of Default has occurred and is continuing;

"**Event of Default**" means an Event of Default as defined in the Loan Note Instrument;

"**Existing Floating Charge**" means the Scots law governed floating charge security agreement dated 26 October 2020 and entered into between the Chargor and the Chargee;

"**Existing Security**" means:

- (a) the Existing Floating Charge; and
- (b) the Existing Share Charge;

"Existing Share Charge" means the English law governed charge over shares dated 30 October 2020 and entered into between the Chargor and the Chargee;

"Finance Documents" means:

- (a) the "Financing Documents" as defined in the Loan Note Instrument; and
- (b) the "Finance Documents" as defined in the Loan Facility Agreement;

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations (SI 2003 No. 3226);

"Indebtedness" means Indebtedness as defined in the Loan Facility Agreement;

"Loan Facility Agreement" means the revolving facility agreement dated on or around 26 October 2020 and entered into between the Chargor (as borrower) and the Chargee (as lender);

"Loan Note Instrument" means the loan note instrument issued by the Chargor on or around the date of this Deed constituting £4,000,000 secured redeemable loan notes due 2022;

"Permitted Security" means Permitted Security as defined in the Loan Note Instrument;

"Right" means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary;

"Secured Obligations" means all monies, costs, charges, expenses, liabilities and obligations whether certain or contingent which now or hereafter may be or become due and owing by the Chargor to the Chargee from time to time, including without limitation, under or pursuant to the Finance Documents and/or this Floating Charge, in each case, together with all interest accruing on such monies, obligations or liabilities and all costs, charges and expenses incurred by the Chargee, including without limitation pursuant to any of the Finance Documents and/or this Floating Charge;

"Security" means:

- (a) any fixed security, standard security, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignation in security, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Indebtedness and

which has the same commercial effect as if security had been created over it; and

- (c) any right of set-off created by agreement; and

"Termination Date" means the date on which the Chargee expressly confirms in writing to the Chargor that the Security created pursuant to this Floating Charge is released.

1.2. Interpretation

Save where the contrary is indicated, any reference in this Floating Charge to:

- 1.2.1. **"assets"** includes present and future properties, revenues and rights of every description;
- 1.2.2. a **"company"** includes any body corporate;
- 1.2.3. **"fixed security"**, in relation to any property of a company, means any security (other than a floating charge or a charge having the character of a floating charge) which on the winding up of the company in Scotland would be treated as an effective security over that property including, in particular, a heritable security (within the meaning of Section 9(8) of the Conveyancing and Feudal Reform (Scotland) Act 1970);
- 1.2.4. **"guarantee"** means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
- 1.2.5. a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- 1.2.6. a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency or department or of any regulatory, self-regulatory or other authority or organisation;
- 1.2.7. **"set-off"** includes compensation, rights of retention and the balancing of accounts in bankruptcy;
- 1.2.8. a provision of law is a reference to that provision as amended or re-enacted;
- 1.2.9. the singular shall include the plural and vice versa;

- 1.2.10. this Floating Charge or any Finance Document and any provisions of this Floating Charge or of any Finance Document or to any other agreements, instrument or document are to be construed as references to this Floating Charge, those Finance Documents, those provisions or that agreement, instrument or document as amended, varied, supplemented, substituted, replaced or novated (however fundamentally) from time to time including (without limiting the generality of the foregoing) any variation, increase, extension or addition of or any variation of or to any facility or amount made available under any Finance Document or any variation of the purposes for which such facility or amount may be available from time to time; and
- 1.2.11. Clauses are to be construed as references to the Clauses of this Floating Charge as amended or varied from time to time and references to sub-clauses shall unless otherwise specifically stated be construed as references to the sub-clauses of the Clause in which the reference appears.

1.3. Successors and assignees

Any reference in this Floating Charge to the Chargee shall include the successors, permitted assignees and permitted transferees of the Chargee.

1.4. Ranking of Security

Notwithstanding any other terms of this Floating Charge, it is acknowledged and agreed that the priority of the Security constituted by this Floating Charge is subject to any prior ranking Security created by the Existing Security.

2. PAYMENT OBLIGATION

2.1. Undertaking to Pay

The Chargor hereby, as principal debtor and not merely as surety, cautioner or guarantor, undertakes to the Chargee that it will pay or discharge the Secured Obligations on the due date therefor in the manner provided in the relevant Finance Document or, where no such provision is made in the Finance Documents, on written demand.

2.2. Interest

If the Chargor fails to pay any sum on the due date for payment of that sum, the Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the Default Rate.

3. FLOATING CHARGE

3.1. Floating Charge

The Chargor in security of the Secured Obligations hereby grants in favour of the Chargee a floating charge over the whole of the property, assets and rights (including uncalled capital) which is or may from time to time while this Floating Charge is in force be comprised in the property and undertaking of the Chargor.

3.2. Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Floating Charge.

4. NEGATIVE PLEDGE

4.1. No other fixed or floating charges

The Chargor shall not (without the prior written consent of the Chargee) grant, create or permit to subsist any Security (other than Permitted Security) over all or any part of its present or future property, revenues or assets.

4.2. No disposals

The Chargor shall ensure that there is no Disposal of any part of its property, revenues, assets or rights without the prior written consent of the Chargee otherwise than for market value in the ordinary course of trading of the Chargor or unless expressly permitted by the terms of the Finance Documents.

5. RANKING

5.1. Ranking of fixed security and floating charge

Any fixed security created or granted by the Chargor (whether before or after the date of its execution of this Floating Charge) in favour of the Chargee shall rank in priority to the floating charge created by this Floating Charge.

5.2. Priority of floating charge

If the Chargor creates or grants any fixed security or floating charge either in breach of the prohibition in Clause 4.1 (No other fixed or floating charges) or with the consent of the Chargee but without the written agreement of the Chargee in relation to the ranking of such fixed security or floating charge, then the floating charge created by this Floating Charge shall rank in priority to such fixed security or floating charge.

6. FURTHER ASSURANCE

6.1. Further assurance

The Chargor shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may require (and in such form as the Chargee may require in favour of the Chargee or its nominee(s)).

6.1.1. to perfect the Security created or intended to be created under or evidenced by this Floating Charge or for the exercise of any rights, powers and remedies of the Chargee or any receiver provided by or pursuant to this Floating Charge or by law;

6.1.2. to confer on the Chargee, Security over any property and assets of the Chargor located in any jurisdiction outside Scotland equivalent or similar to the Security intended to be conferred by or pursuant to this Floating Charge;

6.1.3. to confer on the Chargee any further Security over any property, assets and rights of the Chargor as the Chargee may require; and

6.1.4. to facilitate the realisation of the Charged Assets.

6.2. Necessary Action

The Chargor shall, at its own expense, take all such action as is available to it (including making all filings and registrations) as may be necessary for the purposes of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Chargee by or pursuant to this Floating Charge.

7. ENFORCEMENT

7.1. Enforcement

This Floating Charge shall be enforceable immediately upon or at any time after:

- 7.1.1. any time which is an Enforcement Time;
- 7.1.2. a written request has been made by the Chargor to the Chargee for the appointment of a receiver or an administrator;
- 7.1.3. the presentation of a petition or an application for an administration order to be made in relation to, or any proposal is made for a voluntary arrangement pursuant to the Insolvency Act 1986 or for a composition or arrangement to be made with creditors in relation to, the Chargor or any of its subsidiaries or its holding company or any subsidiary of that holding company; or
- 7.1.4. a notice of intention to appoint an administrator of the Chargor is given.

7.2. Appointment of receiver or administrator

At any time after this Floating Charge has become enforceable, the Chargee shall be entitled:

- 7.2.1. to appoint one or more persons as an administrator or administrators of the Chargor;
- 7.2.2. (subject to the provisions of Section 72A of the Insolvency Act) to appoint one or more persons as a receiver or receivers of the Charged Assets;
- 7.2.3. to remove (so far as it is lawfully able) any receiver or administrator so appointed;
- 7.2.4. to appoint another person(s) as an additional or replacement receiver or administrator;

and, without prejudice to the foregoing provisions, in the event that any person so appointed to be a receiver or administrator is removed by the court or otherwise ceases to act then the Chargee shall be entitled to appoint another person or persons as receiver or administrator in his place.

7.3. Joint and several appointment of administrators

If at any time and by virtue of any such appointments any two or more persons shall hold office as administrators then such administrators may act jointly and/or severally so that each one of such administrators shall be entitled (save to the extent that the contrary shall be stated in any of the deeds or other instruments appointing them) to exercise all powers and discretions conferred by this Floating

Charge and by law on administrators generally and to the exclusion of the other or others of them.

7.4. Small company moratorium

Notwithstanding any other provision of this Floating Charge, where the Chargor is an eligible company in terms of section 1A and Schedule A1 of the Insolvency Act 1986, the obtaining of moratorium or anything done with a view to obtaining a moratorium (including any preliminary decision or investigation) shall not entitle the Chargee to appoint a receiver.

7.5. Financial Collateral

7.5.1. The Chargee may, to the extent that any of the Charged Assets constitute "financial collateral" (as defined in the Financial Collateral Regulations) and that this Floating Charge constitutes a "security financial collateral arrangement" (as defined in the Financial Collateral Regulations), appropriate such financial collateral in or towards the discharge of the Secured Obligations.

7.5.2. The Chargor and the Chargee agree for the purposes of Clause 7.5.1 above that the value of any such financial collateral so appropriated shall be:

- (a) in the case of any cash, the amount standing to the credit of the relevant account together with any accrued interest at the date of appropriation; and
- (b) in the case of any shares or stock of any nature whatsoever in the capital of any company, the market value thereof as determined by the Chargee (acting reasonably) by reference to the information available to the Chargee.

In each case the Chargor and the Chargee agree that the method of valuation referred to above shall constitute a commercially reasonable method of valuing the relevant financial collateral for the purposes of the Financial Collateral Regulations.

8. RECEIVER

8.1. Powers

A receiver appointed under this Floating Charge shall have and be entitled (but under no obligation) to exercise (or refrain from exercising) all the powers conferred upon a receiver by the Insolvency Act 1986 together with the following powers:

- 8.1.1. the power to exercise all voting and other rights attaching to stocks, shares and other securities comprised within the Charged Assets;

- 8.1.2. the power to convene a general meeting of the Chargor or circulate written resolutions to members of the Chargor;
- 8.1.3. in respect of any Charged Asset situated in England and Wales or Northern Ireland, the power to exercise all powers conferred by the Insolvency Act 1986 or any other enactment or under law on receivers or administrators appointed in that jurisdiction; and
- 8.1.4. the power to make such elections for value added tax purposes as he thinks fit.

8.2. Joint and several appointment of receivers

If at any time and by virtue of any such appointments any two or more persons shall hold office as receivers then such receivers may act jointly and/or severally so that each one of such receivers shall be entitled (save to the extent that the contrary shall be stated in any of the deeds or other instruments appointing them) to exercise all powers and discretions conferred by this Floating Charge and by law on receivers generally and to the exclusion of the other or others of them.

8.3. Agent of Company

Any receiver appointed under this Floating Charge shall be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for the acts and defaults of a receiver appointed under this Floating Charge and for his remuneration, costs, charges and expenses.

8.4. No liability

Neither the Chargee nor any receiver appointed under this Floating Charge shall by reason of it or such receiver entering into possession of any of the assets charged under this Floating Charge be liable to account as heritable creditor or mortgagee in possession or be liable for any loss on realisation or for any default or omission for which a heritable creditor or mortgagee in possession might otherwise be liable.

8.5. Third Parties

No purchaser or other person dealing with the Chargee or its delegate or any receiver appointed under this Floating Charge shall be concerned whether the Secured Obligations have become payable or enforceable or whether any money remains outstanding under the Finance Documents (or any of them) or shall be concerned with any application of any monies paid to the receiver.

8.6. Consideration

In making any sale or the disposal of any of the Charged Assets in the exercise of their respective powers, a receiver or the Chargee may accept as, and by way of, consideration for such sale or other disposal, cash, shares, loan capital or other

obligations, including, without limitation, consideration fluctuating, according to or dependent on turnover and consideration the amount of which is to be determined by a third party. Any such consideration may be received in a lump sum or by way of instalments.

9. APPLICATION OF MONIES

9.1. Application of Monies

All moneys received by the Chargee or by any receiver appointed under this Floating Charge shall (subject to the repayment of any claims having priority to this Floating Charge) be applied in the following order:

- 9.1.1. in the payment of the costs, charges and expenses of and incidental to the appointment of any receiver under this Floating Charge and the payment of his remuneration;
- 9.1.2. in the payment and discharge of any outgoings paid and liabilities incurred by any receiver appointed under this Floating Charge in the exercise of any powers of such receiver;
- 9.1.3. in or towards payment of the Secured Obligations in such order as the Chargee may determine (and, if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable); and
- 9.1.4. any surplus shall be paid to the Chargor or any other person entitled thereto.

10. REPRESENTATIONS AND WARRANTIES

10.1. Representations and Warranties

The Chargor represents and warrants to the Chargee on the date of this Agreement and on each day thereafter up until the Termination Date by reference to the circumstances existing at the time of repetition that:

- 10.1.1. it is a limited liability company, duly incorporated and validly existing under the law of Scotland;
- 10.1.2. it has the power to own its assets and carry on its business as it is being conducted;
- 10.1.3.
 - (a) the obligations expressed to be assumed by it under this Floating Charge are legal, valid, binding and enforceable obligations; and

- (b) (without limiting the generality of paragraph (a) above), this Floating Charge creates the security interests which it purports to create and those security interests are valid and effective;
- 10.1.4. no limit on its powers will be exceeded as a result of the borrowing, grant of security or giving of guarantees or indemnities contemplated by this Floating Charge and the other Finance Documents to which it is a party;
- 10.1.5. the entry into and performance by it of, and the transactions contemplated by, this Floating Charge do not and will not conflict with:
 - (a) any law or regulation (where, in the case of a regulation not having the force of law, it is customary to comply) applicable to it;
 - (b) its constitutional documents; or
 - (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (howsoever described) under any such agreement or instrument;
- 10.1.6. it has power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Floating Charge and the transactions contemplated by this Floating Charge;
- 10.1.7. all authorisations, consents, approvals, resolutions, licenses, exemptions, filings, notarisations or registrations required or desirable:
 - (a) to enable it to lawfully enter into, exercise its rights and comply with its obligations under this Floating Charge; and
 - (b) to make this Floating Charge admissible in evidence in Scotland,

have been obtained or effected and are in full force and effect;
- 10.1.8. it is the sole owner of the Charged Assets, which are free and clear of any Security, claims, third party rights or competing interests other than in each case arising pursuant to the Finance Documents;
- 10.1.9. it has a good, valid and marketable title to, or valid leases or licences of, and all appropriate authorisations to use, the assets necessary to carry on its business as presently conducted;
- 10.1.10. its payment obligations under the Finance Documents rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for the obligations mandatorily preferred by law applying to companies generally;
- 10.1.11. subject to the Existing Security and to any other fixed security in favour of the Chargee from time to time, this Floating Charge creates a first ranking

floating charge and is not subject to any prior ranking or pari passu ranking charge.

11. POWER OF ATTORNEY

11.1. Power of Attorney

The Chargor hereby irrevocably appoints the Chargee and any receiver or administrator appointed under this Floating Charge and for the time being holding office as such severally to be its attorney and on its behalf and in its name to sign, seal, execute, deliver and perfect all deeds, instruments and documents which may be required for:

- 11.1.1. carrying out any obligation imposed on the Chargor by or pursuant to this Floating Charge but which the Chargor has failed to do within 7 days of being requested; and
- 11.1.2. enabling the Chargee or the receiver or administrator to exercise the rights and powers conferred upon them by this Floating Charge or by law (including the right to sell, lease, convey, transfer or realise any of the Charged Assets).

The Chargee shall have full power to delegate the power conferred on it by this Clause 11.1 and no such delegation shall preclude the subsequent exercise of such power by the Chargee itself or preclude the Chargee from making a subsequent delegation thereof to some other person and any such delegation may be revoked by the Chargee at any time.

11.2. Ratification

The Chargor shall ratify and confirm all acts and things done and all deeds, instruments and/or documents signed, sealed, executed and/or perfected by any attorney in the exercise or purported exercise of all or any of his powers.

12. PRESERVATION OF SECURITY

12.1. Continuing Security

The Security created by or pursuant to this Floating Charge shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Chargee and shall not be considered satisfied by any intermediate payment or satisfaction of all or any of the Secured Obligations or for any other reason.

12.2. Independence of charge

The Security constituted by or pursuant to this Floating Charge shall be in addition to and independent of, and shall not in any way prejudice or be prejudiced by, any

other Security, right or remedy against any person which the Chargee may at any time hold for the satisfaction of all or any part of the Secured Obligations.

12.3. Waiver of Defences

Neither the obligations of the Chargor under this Floating Charge nor the rights, powers and remedies conferred in respect of the Chargor upon the Chargee will be affected by any act, omission, matter or thing which, but for this Clause 12.3, would reduce, release or prejudice any of those obligations or those rights, powers and remedies (without limitation and whether or not known to the Chargor or the Chargee) including:

- 12.3.1. any time, waiver or consent granted to, or composition with, the Chargor or any other person;
- 12.3.2. the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any other person;
- 12.3.3. the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 12.3.4. any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- 12.3.5. any amendment, novation, supplement, extension or restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 12.3.6. any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 12.3.7. any insolvency or similar proceedings.

12.4. Rights Cumulative

The obligations of the Chargor contained in this Floating Charge and all rights, powers and remedies of the Chargee expressed in this Floating Charge are in addition to and independent of all other rights, powers and remedies possessed by the Chargee including, without limitation, those provided for in any Finance

Document, by applicable law or in any other written instrument or agreement relating to the Chargor's obligations or the Charged Assets.

12.5. Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of the Chargee, any right or remedy under this Floating Charge shall operate as a waiver of any such right or remedy. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

12.6. Partial Invalidity

If, at any time, any provision of this Floating Charge is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Floating Charge nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

13. PRESERVATION OF RIGHTS

13.1. Preservation of Rights

Other than as provided in this Floating Charge, the Chargee shall not be obliged before exercising any of the rights, powers, discretions or remedies conferred upon it by this Floating Charge or by law:

- 13.1.1. to take any action, including but not limited to the giving of notice to, or making any demand upon, the Chargor or any other person or the obtaining or enforcement of any judgment, decree or order in any court against the Chargor or any other person;
- 13.1.2. to make or file any claim or proof in the administration, winding-up or liquidation of the Chargor or any other person; or
- 13.1.3. to enforce or seek to enforce any of its rights, powers, discretions or remedies under any other Security in respect of the Secured Obligations.

14. SUBSEQUENT SECURITY INTERESTS

If the Chargee receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Assets, all payments thereafter by or on behalf of the Chargor to the Chargee shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Chargee received such notice.

15. SUSPENSE ACCOUNT

Until all of the Secured Obligations have been irrevocably paid in full, all monies received by the Chargee or any receiver may, at the discretion of the Chargee or

receiver, be credited to an interest bearing suspense account and may be held in such account for so long as the Chargee or receiver sees fit.

16. SET-OFF

The Chargee may set-off any matured obligation due from the Chargor (to the extent owned by the Chargee) against any matured obligation owed by the Chargee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Chargee may convert either obligation at a market rate of exchange in its usual course of trading business for the purpose of the set-off.

17. RELEASE AND DISCHARGE

17.1. Release

Subject to Clause 17.2 (Conditional discharge), the Chargor shall be entitled, after the Secured Obligations have been irrevocably and unconditionally discharged in full to require, at its cost and request, the release of any of the Charged Assets charged under this Floating Charge.

17.2. Conditional Discharge

Any settlement or discharge between the Chargor and the Chargee shall be conditional upon no security or payment to the Chargee by the Chargor or any other person on behalf of the Chargor being avoided or reduced by the virtue of any provisions or enactments relating to bankruptcy, insolvency or liquidation for the time being in force and, if any such payment is so avoided or reduced, the Chargee shall be entitled to recover the value or amount of such security or payment from the Chargor subsequently as if such settlement or discharge had not occurred.

18. CHANGES IN SECURED OBLIGATIONS

The Chargor expressly agrees and acknowledges that the parties to the Finance Documents may from time to time agree to make amendments to the terms of those documents and may enter into such supplemental agreements as are required from time to time in order to give effect to such amendments. Such amendments may include, inter alia, the increase or reduction of the amounts outstanding under those documents and, for the avoidance of doubt, those will form part of the Secured Obligations under and in terms of this Floating Charge.

19. ASSIGNATION

19.1. The Chargee

The Chargee may (without prejudice to its right to appoint any joint trustee) assign and transfer all or any of its rights and obligations under this Floating Charge to any person. The Chargee shall be entitled to disclose such information concerning the

Chargor and this Floating Charge as the Chargee considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

19.2. The Chargor

The Chargor may not assign or transfer any of its obligations under this Floating Charge or enter into any transaction which would result in any of those rights or obligations passing to another person.

20. INDEMNITY

20.1. The Chargor agrees that it will bear all reasonable legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred in connection with the preparation and negotiation of this Floating Charge, the perfection and registration of the Security created pursuant to this Floating Charge and any amendment, waiver, consent or release required in connection with the Finance Documents or this Floating Charge.

20.2. The Chargor will, on demand, pay all legal and other costs and expenses incurred by the Chargee or by any receiver relating to the enforcement or preservation of rights under the Finance Documents, this Floating Charge or the Charged Assets.

20.3. The Chargor shall indemnify the Chargee and any receiver against any cost, loss or liability incurred by either of them as a result of:

20.3.1. the taking, holding, protection or enforcement of this Floating Charge;

20.3.2. the exercise or purported exercise of any of the rights, powers, discretions and remedies vested in the Chargee and each receiver by this Floating Charge or by law; or

20.3.3. any default by the Chargor of any of the obligations expressed to be assumed by it in this Floating Charge,

and any such receiver may retain and pay all sums in respect of the same out of monies received under powers conferred by the Insolvency Act 1986.

21. DISCRETION AND DELEGATION

21.1. Discretion

Any power or right which may be exercised by the Chargee or any receiver under this Floating Charge may be exercised in the absolute and unfettered discretion of the Chargee or receiver and without any obligation to give reasons.

21.2. Delegation

The Chargee and any receiver may delegate (either generally or specifically) by power of attorney or any other manner to any person any right, power, authority or discretion conferred on it by this Floating Charge (including the power of attorney granted under Clause 11 (Power of Attorney)). The Chargee and any receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit. Any such delegation shall not preclude the subsequent exercise, any subsequent delegation or any revocation of such right, power, authority or discretion by the Chargee or the receiver.

22. CALCULATIONS AND CERTIFICATES

22.1. Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Floating Charge, the Chargor agrees and acknowledges that the entries made in the accounts maintained by the Chargee are prima facie evidence of the matters to which they relate.

22.2. Certificates and determinations

The Chargor agrees and acknowledges that, any certificate or determination by the Chargee of a rate or amount under this Floating Charge is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

22.3. Consent to registration

The Chargor hereby consents to the registration of this Floating Charge and of any account or certificate referred to in Clauses 22.1 and 22.2 above for preservation and execution.

23. NOTICES

23.1. Communications in writing

Any communication to be made under or in connection with this Floating Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter.

23.2. Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Floating Charge is:

23.2.1. in the case of the Chargor, Together Energy Limited, 2nd Floor, Erskine House, North Avenue, Clydebank G81 2DR, Attn. Paul Richards; and

23.2.2. in the case of the Chargee, Warrington Borough Council, East Annexe,
Town Hall, Sankey Street, Warrington, WA1 1UH, attn.: Director of Law
and Governance,

or any substitute address, fax number or department or officer as the Chargor may
notify to the Chargee (or the Chargee may notify to the Chargor, if a change is made
by the Chargee) by not less than five Business Days' notice.

23.3. Delivery

23.3.1. Any communication or document made or delivered by one person to another under or in connection with this Floating Charge will only be effective:

- (a) if by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 23.2 (Addresses), if addressed to that department or officer.

23.3.2. Any communication or document to be made or delivered to the Chargee will be effective only when actually received by the Chargee and then only if it is expressly marked for the attention of the department or officer (if any) specified as part of its address details provided under Clause 23.2 (Addresses) (or any substitute department or officer as the Chargee shall specify for this purpose).

23.4. English language

23.4.1. Any notice given under or in connection with this Floating Charge must be in English.

23.4.2. All other documents provided under or in connection with this Floating Charge must be:

- (a) in English; or
- (b) if not in English, and if so required by the Chargee, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

24. GOVERNING LAW

This Floating Charge shall be governed by and construed in accordance with Scots law.

25. JURISDICTION

25.1. Jurisdiction of Scottish Courts

The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Floating Charge (including a dispute regarding the existence, validity or release of this Floating Charge) (a "Dispute").

25.2. Convenient Forum

The Chargor agrees that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly it will not argue to the contrary.

IN WITNESS WHEREOF this and the preceding 19 pages are executed as follows:-

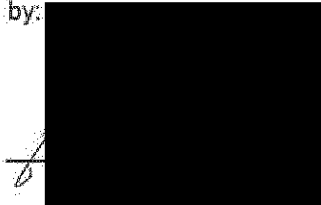
They are signed for and on behalf of

TOGETHER ENERGY LIMITED

at

on the 23 day of November 2021

by:



Director

In the presence of:



Signature

LEONIE MCGILLIGAN Name



Address

PERSONAL ASSISTANT Occupation